



THE VILLAGES AT KILN CREEK

100% Leased, Service Oriented Neighborhood Center
Shadow Anchored by Region's Top Performing Kroger

EXECUTIVE SUMMARY

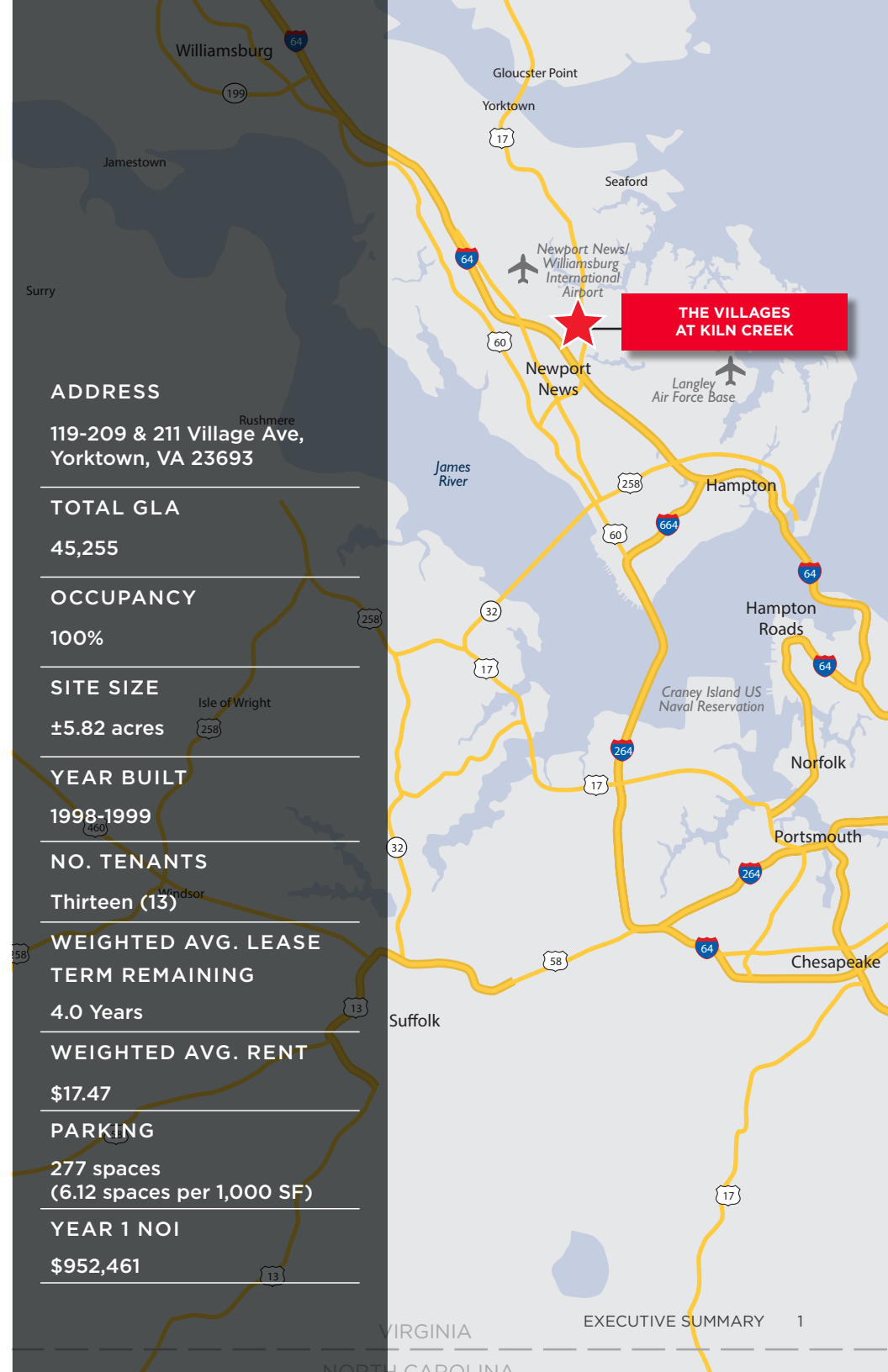
Cushman & Wakefield | Thalhimer is pleased to present The Villages at Kiln Creek (the Property), a three-building, 100% occupied neighborhood retail center shadowed by a top performing Kroger in Yorktown, Virginia, within the larger Hampton Roads MSA. The Property is anchored by Riverside Health System (S&P: A-), an investment-grade healthcare provider comprising approximately 24% of the GLA that recently renewed its lease in 2023.

The asset features a diverse, service oriented tenant roster with a staggered lease expiration schedule and attractive net lease structures. The Villages at Kiln Creek has a weighted average remaining lease term of over 4.0 years, which is attractive for second- and third-generation space, while providing mark-to-market rental upside as tenants approach the end of contractual option periods. Recently executed leases further validate market rent growth and the center's as-is leasing profile.

Strategically positioned along the Victory Boulevard corridor with approximately 37,000 VPD and convenient access to Interstate 64, the Property serves a dense surrounding residential base and is shadow-anchored by the highest-performing Kroger in Hampton Roads, ranked in the 88th percentile statewide. Additionally, the multi-building configuration offers future ownership the potential opportunity to subdivide and reduce basis. Combined with the center's e-commerce resistant tenant base, these attributes create a compelling, risk-mitigated investment opportunity supported by durable cash flow and strong real estate fundamentals.

DEMOGRAPHICS

	1 - MILE	3 - MILES	5 - MILES
2024 Total Population	8,100	69,457	176,712
2024 Average HHI	\$138,976	\$106,452	\$106,075
Forecasted HHI Growth (2024-2029)	12.6%	9.1%	9.5%
2024 Average Home Value	\$445,054	\$375,841	\$355,516
Median Age	40.5	36.7	38.1
% w/ Bachelor or Graduate Degree	51.2%	43.8%	39.6%



ADDRESS

119-209 & 211 Village Ave,
Yorktown, VA 23693

TOTAL GLA

45,255

OCCUPANCY

100%

SITE SIZE

±5.82 acres

YEAR BUILT

1998-1999

NO. TENANTS

Thirteen (13)

WEIGHTED AVG. LEASE TERM REMAINING

4.0 Years

WEIGHTED AVG. RENT

\$17.47

PARKING

277 spaces
(6.12 spaces per 1,000 SF)

YEAR 1 NOI

\$952,461

DIVERSE AND E-COMMERCE-RESISTANT TENANT MIX



100%

LEASED TO 13 TENANTS



67% OF GLA

OCCUPIED BY TENANTS FOR 10+ YEARS



NO TENANT EXPOSURE EXCEEDS

20% OF TOTAL

RENTAL REVENUE



79% OF GLA

HAVE EXERCISED LEASE RENEWALS



DIVERSE TENANT MIX

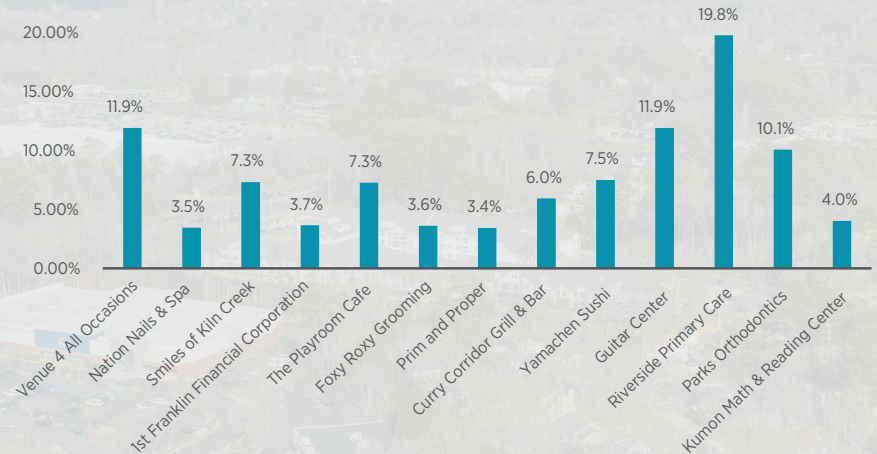
FEATURING BOTH NATIONAL AND LOCAL OPERATORS ACROSS A WIDE RANGE OF INDUSTRIES, WITH OVER 40% OF THE EXISTING TENANCY FOCUSED ON MEDICAL USES



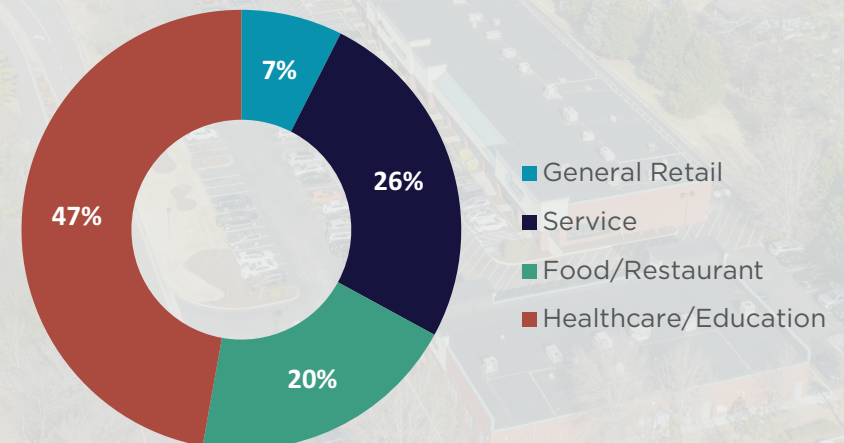
IN-PLACE, LANDLORD FRIENDLY LEASES

ALLOW FOR RECOUPING ALMOST ALL OPERATING AND CAPITAL EXPENSES IN ADDITION TO ADMIN AND MANAGEMENT FEES

% OF TOTAL RENT



TENANT PROFILE (GLA %)





SUPPLY-CONSTRAINED, HIGH-DEMAND RETAIL MARKET

Hampton North
occupancy rate **98.1%**

Hampton North
10-Year rent growth **27.1%**

Hampton North
inventory **4.2+ MSF**

5-Year Hampton North
supply delivered **<18,000 SF**

Hampton Roads
occupancy rate **95.5%**

Hampton Roads 10-Year
average vacancy **4.9%**

Hampton Roads
inventory **108.8+ MSF**

5-Year Hampton Roads
absorbtion **1.7+ MSF**

INVESTMENT HIGHLIGHTS



Shadow-anchored by the highest-performing Kroger in Hampton Roads, ranked in the 88th percentile statewide and driving over 1.5 million annual visitors

Weighted average lease term of 4.0+ years, with mark-to-market upside as leases reach contractual expirations, supported by recent renewals

Infill location along Victory Blvd corridor (37,000 VPD) with convenient I-64 access, serving dense surrounding residential neighborhoods

Multi-building layout offers potential to subdivide and optimize the future property's ownership structure, enhancing long-term value and operational potential

High-performing suburban trade area with \$138K+ average household income, 51% college-educated population, and just 1.9% retail vacancy

136,000 VPD



VILLAGE SQUARE

Kroger, AutoZone, HobbyTown, Dollar Tree, ABC, SUBWAY, Hardee's, Chick-fil-A

JEFFERSON PLAZA

Costco World Market, The Fresh Market, Best Buy, Best Western, Shake Shack

PATRICK HENRY MALL

JC Penney, Hampton Inn, Dillard's, Outback Steakhouse, Macy's, Dick's Sporting Goods, Dunkin', T-Mobile, Comfort Inn

Atlantic Bay Mortgage Group, State Farm, Cybernetics

Hilton Garden Inn

The Villages at Kiln Creek

VICTORY BLVD

37,000 VPD

VILLAGE SQUARE AT KILN CREEK

ProSource Wholesale

Walmart
Save money. Live better.
0.5 MILES

VILLAGE AVE 6,100 VPD



SITE PLAN



SUITE	TENANT	SF	EXPIRATION
119-A	Venue 4 All Occasions	5,500	8/31/2027
119-B	National Nails & Spa	1,200	4/30/2029
119-C	Smiles of Kiln Creek	2,400	9/30/2033
209-A	1st Franklin Financial Corporation	1,830	12/31/2028

SUITE	TENANT	SF	EXPIRATION
209-C	The Playroom Café	3,375	6/30/2029
209-D	Foxy Roxy Grooming	1,500	3/31/2031
209-E	Prim & Proper Salon	1,500	2/28/2030
209-F	Curry Corridor Grill & Bar	1,875	3/31/2030
209-H	Yamachen Sushi	3,750	11/30/2026

SUITE	TENANT	SF	EXPIRATION
209-I	Guitar Center	3,375	6/30/2034
209-P	Riverside Primary Care	10,825	8/31/2029
211-A	Smile Doctors	5,200	5/31/2034
211-F	Kumon Math Reading Center	2,925	10/31/2027



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